GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:6130
ANSWERED ON:27.04.2001
SALE OF ITDC HOTELS
IQBAL AHMED SARADGI;VUKKALA RAJESWARAMMA

Will the Minister of DISINVESTMENT be pleased to state:

(a) the details of ITDC hotels which are making losses;

(b) whether the India Tourism Development Corporation has put up for sale of 17 properties, valued at around Rs. 1,100 crore, which the Government-owned hotel chain wants to sell to the private sector;

(c) if so, whether the Government have finalised this deal;

(d) if so, the details thereof;

(e) the authorities who have been given the possession of these hotels; and

(f) the actual amount likely to be earned by the Government after the sale of these hotels?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a) A statement indicating the details of loss making hotels under India Tourism Development Corporation Ltd. (ITDC) is given in the Annexure.

(b) Government has invited Expressions of Interest from bidders for sale of 14 hotels and lease-cum-management contract in respect of 3 hotels of ITDC. Asset valuation of the properties has not been completed.

(c) No, Sir.

(d) & (e) Do not arise in view of reply to (c) above.

(f) The realization from the proposed disinvestment would depend on various factors like market conditions, financial performance of the Company, terms and conditions of sale, interest of the prospective investors etc. As such, it is not possible to estimate the expected return from the disinvestment.

Annexure

Statement indicating the details of loss making hotels under ITDC referred to in reply to part (a) of the reply to Lok Sabha Unstarred Question No.6130 for 27.04.2001 regarding `Sale of ITDC Hotels`.

Loss figures (Rs. in lakhs)

Sl. No.	Name of the Hotel	1999-2000	2000-2001(Provisional)
1.	Ashok Hotel, New Delhi	1120.12	785.51
2.	Hotel Janpath, New Delhi	139.41	207.05
3.	Lodhi Hotel, New Delhi	128.28	187.97

4. Hotel Ranjit, New Delhi 248.49 272.42

5. Hotel Hassan Ashok, Hassan 34.76 70.50
6. Hotel Jammu Ashok, Jammu 75.64 68.71

7 Hotel Aurangabad Ashok, Aurangabad 114.77 90.84

8. Kovalam Ashok Beach Resort, Kovalam 126.24 152.80

9. Hotel Khajuraho Ashok, Khajuraho 83.35 77.04
10. Laxmi Vilas Palace Hotel, Udaipur 65.30 107.33
11. Temple Bay Ashok Beach Resort, Mamallapuram 33.61 36.72
12. Hotel Varanasi Ashok, Varanasi 161.20 150.34
13. Hotel Airport Ashok, Kolkata 361.65 396.06
14. Hotel Pataliputra Ashok, Patna 104.26 27.91
15. Hotel Jaipur Ashok, Jaipur 193.22 210.26
16. Hotel Kalinga Ashok, Bhubaneshwar 117.86 131.12
17. Hotel Madurai Ashok, Madurai 67.74 75.36
18. Hotel Kanishka, New Delhi 583.60 735.82
19. Hotel Indraprastha, New Delhi 339.74 329.01
20. Hotel Samrat, New Delhi 235.86 115.19
21. Hotel Agra Ashok, Agra 146.48 139.71
22. Hotel Bodhgaya Ashok, Bodhgaya 19.12 21.76
23. Hotel Manali Ashok, Manali 30.29 22.93